

## Message Text

LIMITED OFFICIAL USE

PAGE 01 BUENOS 05180 071320Z

41

ACTION EB-07

INFO OCT-01 ARA-06 ISO-00 COME-00 TRSE-00 FEA-01 CIAE-00

INR-07 NSAE-00 SP-02 L-03 XMB-02 OPIC-03 /032 W  
----- 046205

R 062200Z AUG 76

FM AMEMBASSY BUENOS AIRES  
TO SECSTATE WASHDC 0000

LIMITED OFFICIAL USE BUENOS AIRES 5180

3.O. 11652:N/A

TAGS:ENRG, EFIN, AR

SUBJECT: TAX CREDIT FOR PAYMENTS UNDER PETROLEUM PRODUCTION  
SHARING CONTRACTS

PASS TREASURY

1. LOCAL AMOCO REP HAS EXPRESSED CONCERN AT REPORTS THAT IRS HAS DECIDED TO DISALLOW TAX CREDITS FOR PAYMENTS UNDER OIL PRODUCTION SHARING CONTRACTS. SINCE GOA WILL PROBABLY OPT FOR PRODUCTION SHARING FORMULA IN RISK CONTRACTS WITH FOREIGN FIRMS, REP BELIEVES AMOCO AND OTHER U.S. COMPANIES WILL BE PLACED AT A COMPETITIVE DISADVANTAGE VIS-A-VIS FIRMS OF OTHER COUNTRIES IN SUBMITTING BIDS FOR PETROLEUM EXPLORATION AND PRODUCTION TENDERS IN ARGENTINA.

2. EMBASSY WOULD APPRECIATE INFORMATION ON IRS TAX POLICY ON THIS ISSUE.

CHAPLIN

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NNN

## Message Attributes

**Automatic Decaptoning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** PETROLEUM, TAX CHANGES, FOREIGN INVESTMENTS, CONTRACTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 06 AUG 1976  
**Decapton Date:** 01 JAN 1960  
**Decapton Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** ShawDG  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976BUENOS05180  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760305-0282  
**From:** BUENOS AIRES  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1976/newtext/t19760880/aaaacshw.tel  
**Line Count:** 46  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 1  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** ShawDG  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 14 JUL 2004  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <14 JUL 2004 by ElyME>; APPROVED <22 OCT 2004 by ShawDG>  
**Review Markings:**  

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**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** TAX CREDIT FOR PAYMENTS UNDER PETROLEUM PRODUCTION SHARING CONTRACTS PASS TREASURY  
**TAGS:** ENRG, EFIN, AR, AMOCO, IRS  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006